

**VLS****VLS FINANCE LTD.**Regd. Office : Ground Floor, 90, Okhla  
Industrial Estate, Phase III, New Delhi-110020

Tel. : 91-11-46656666

Fax : 91-11-46656699

Email : vls@vlsfinance.com

Web : www.vlsfinance.com

CIN : L65910DL1986PLC023129

April 3, 2023

Dy. General Manager  
Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Scrip Code: 511333****Sub: Extinguishment of equity shares in connection with the Buyback of equity shares and Reconciliation of the Share Capital.**

Dear Sir/ Madam,

In compliance with Regulation 21 read with Regulation 11 of SEBI (Buy-Back of Securities) Regulations, 2018 (the "Buyback Regulations"), this is to inform you that the Company has extinguished 11,52,065 (Eleven Lakhs Fifty Two Thousand Sixty Five Only) equity shares of Rs. 10/- each, bought back during the period between 01/03/2023 and 24/03/2023. We hereby enclose a copy of the Certificate signed by the Company, RCMC Share Registry Private Limited (Registrar to the Buyback), M/s Agiwal & Associates, Chartered Accountants (Statutory Auditors of the Company), confirming that the above equity shares were extinguished in compliance with the applicable provisions of the Buyback Regulations.

We request you to take note of the same.

Thanking you,  
for VLS Finance Ltd.

(H. Consul)  
Company Secretary  
M. No. A11183 ✓



- Copy to: 1) The National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor Plot No. C/1, G-Block,  
Bandra Kurla Complex, Bandra (E), Mumbai-  
400051 *Scrip Code:*  
*VLSFINANCE*
- 2) The Calcutta Stock Exchange Association. Ltd., 7,  
Lyons Range, Kolkata- 700 001 *032019*

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**Dy. General Manager  
BSE Ltd.**Corporate Relation Department,  
P.J. Towers, Dalal Street,  
Fort, Mumbai – 400 001

Scrip Code: 511333

**Ref: Buy - back of Equity Shares by VLS Finance Limited ('Company') from Open market through Stock Exchange route in terms of the Securities & Exchange Board of India (Buy-back of Securities) Regulations, 2018 and subsequent amendments thereto ('Buy-back Regulations').****Sub: Filing of Extinguishment Certificate (bought back during the period between 01/03/2023 and 24/03/2023)**

Dear Sir/Madam,

Pursuant to the Public Announcement dated January 7, 2023 for buy-back of Equity Shares through open market route, the Company commenced buyback of equity shares of face value of Rs.10/- each fully paid-up ("Equity Shares") from existing shareholders starting from Monday, January 16, 2023.

In accordance with the provisions of Regulation 21 and 24(iv) of the Buyback Regulations, we hereby submit the following details of equity shares bought back and extinguished by the Company, during the period, starting from Wednesday, March 1, 2023 to Friday, March 24, 2023:

**1. Reconciliation of Equity Share Capital of the Company (Pre and Post Extinguishment)**

Particulars	Equity Shares (In Nos)	Equity Share Capital (In Rs.)
Paid-up Equity Share Capital (Pre-Extinguishment) <sup>(1)</sup> (A)	3,63,79,847	36,50,20,720*
Equity Shares Extinguished on March 29, 2023 (B)- (Current Extinguishment)	11,52,065	1,15,20,650
Equity Shares Extinguished till date (up to March 29, 2023)	34,34,235	3,43,42,350
<b>Paid-up Equity Share Capital (Post-Extinguishment)<sup>(2)</sup>(A-B)</b>	<b>3,52,27,782</b>	<b>35,35,00,070</b>

\* 4,67,500 Equity Shares were forfeited and capital received on forfeited shares was Rs. 12,22,250/-, hence the paid-up capital prior to date of current extinguishment i.e. March 29, 2023 was Rs. 36,50,20,720/-.

Notes:

<sup>(1)</sup> The Paid-up Equity Share Capital of the Company prior to the current extinguishment, i.e. March 29, 2023.<sup>(2)</sup> The Paid-up Equity Share Capital of the Company post the current extinguishment, i.e. March 29, 2023;**2. Reconciliation of Equity Share Capital of the Company (Pre and Post Buyback)**

Particulars	No. of Equity Shares
Paid-up Equity Share Capital (Prior to Buyback)	3,86,62,017
Equity Shares Bought back and Extinguished up to March 29, 2023	34,34,235*
Paid-up Equity Share Capital (Post-Buyback-Consequent to current Extinguishment)	3,52,27,782



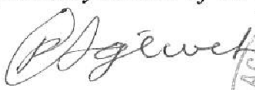





\*(10,90,221 (extinguished on 02/02/2023) + 11,91,949 (extinguished on 06/03/2023) + 11,52,065 (extinguished on 29/03/2023) = 34,34,235 equity shares extinguished till date)



We are enclosing herewith a debit confirmation letter dated March 31, 2023, received from Central Depository Services (India) Limited, related to the above extinguishment of 11,52,065 Equity Shares, effective from March 29, 2023. Accordingly, the Paid-up Equity Share Capital of the Company has come down from 3,86,62,017 Equity Shares of Rs.10/- each to 3,52,27,782 Equity Shares of Rs.10/- each, with effect from March 29, 2023.

We hereby confirm that the extinguishment of Equity shares has been carried out in accordance with provisions contained under the Buy- back Regulations.

Hope you will find the details in order. This is for your kind information and record.

<p>For RCMC Share Registry Private Limited (Registrar to the Buy-back)</p> <p> Authorized Signatory</p> <p></p>	<p>For Agiwal and Associates Chartered Accountants (FRN-000181N) (Statutory Auditor of the Company)</p> <p> CA P.C. Agiwal Partner (M. No.80475)</p> <p></p>
<p>For VLS Finance Limited</p> <p> S. K. Agarwal Managing Director DIN : 00106763</p> <p></p>	<p>For VLS Finance Limited</p> <p> K. K. Soni Director - Finance &amp; CFO DIN : 00106037</p> <p></p>

Place: New Delhi

Date: April 3, 2023

- Copy to:
- 1) The National Stock Exchange of India Ltd., Exchange Plaza, 5<sup>th</sup> Floor Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051
  - 2) The Calcutta Stock Exchange Association. Ltd., 7, Lyons Range, Kolkata- 700 001
- Scrip Code:*  
VLSFINANCE  
032019



*Agiwal & Associates*

**CHARTERED ACCOUNTANTS**

Head Office : D-6/9, Upper Ground Floor, Rana Pratap Bagh, Delhi-110007 (INDIA)  
Phone : 011-41011281, 43512990 E-mail : caagiwal68@gmail.com, office@agiwalassociates.in

April 3, 2023

To,  
The Board of Directors,  
VLS Finance Limited,  
Ground Floor, 90, Okhla Industrial Estate,  
Phase-III, New Delhi-110020

**AUDITORS' CERTIFICATE**

1. We, M/s Agiwal & Associates, Chartered Accountants (Firm Registration No. 000181N) are the Statutory Auditors of VLS Finance Limited (the "Company"), having its registered office at Ground Floor, 90, Okhla Industrial Estate, Phase-III, New Delhi-110020.
2. This Certificate is issued in accordance with the terms of our engagement letter for the purpose of confirming the particulars stated in the attachment "Certificate of extinguishment relating to extinguishment of equity shares bought back by VLS Finance Limited" (the "Statement"), in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (as amended from time to time) and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (as amended from time to time) (hereinafter collectively referred to as "the Regulations"), as prepared by the Company from the relevant records and/ or details and the statement/confirmation obtained from the Central Depository Services Limited ("CSDL"). The Statement has been initialled by us for identification purposes only.
3. The accompanying Statement made by the Company pursuant to the Public Announcement dated January 7, 2023 and published on January 9, 2023 ("the Public Announcement"), has been prepared by the management. We have initialled the same for identification purposes only.
4. The Company has bought back 11,52,065 (Eleven Lakhs Fifty Two Thousand Sixty Five Only) equity shares of Rs 10/- each from the Open Market during the period between Wednesday, March 1, 2023 and Friday, March 24, 2023. Consequent to this, these shares have been extinguished as per the Regulations.
5. We have been requested by the management to certify the Statement containing the details of extinguishment of shares bought back to assist them in complying with the provisions of the Regulations.

**MANAGEMENT'S RESPONSIBILITIES**

6. The preparation of the Statement in compliance with the provision of Regulations is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of the internal control relevant to the preparation and presentation of the statement and preparation and maintenance of relevant details of the shares bought back and all statutory records and registers and other relevant supporting records and documents.
7. It is management's responsibility to extinguish the shares in dematerialised form through CDSL within time period as prescribed by the Regulations and obtain necessary confirmation to the effect from Registrar and CDSL.



AUDITORS' RESPONSIBILITIES

8. It is our responsibility to certify the Statement based on our examination of relevant records and documents maintained and obtained by the Company and furnished to us for the purpose mentioned in para 5 above.
9. We, having regard to para 5 above, have conducted examination of the Statement with respect to confirmation received in this respect from CDSL and Registrar in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("the Guidance Note"), issued by the Institute of Chartered Accounts of India ("the ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, "Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements" issued by the ICAI.

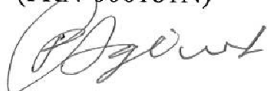
CONCLUSION

11. Based on our examination of the procedures as above and the information and explanations given to us, we hereby certify that the company has extinguished and/ or cancelled, the equity shares bought back as per the details given in the attached Statement aggregating to 11,52,065 (Eleven Lakhs Fifty Two Thousand Sixty Five Only) equity shares in dematerialised form and thereby the said Statement as compiled by the management has been found to be in accordance with the confirmations received for such extinguishment and books and records of the Company.

RESTRICTION ON USE

12. Our work was performed solely to assist the Company in meeting their responsibilities in relation to compliance with the Regulations. Our obligation in respect of this Certificate are entirely separate and our obligation and liability as Statutory Auditors are in no way changed or altered by this. Nothing in this certificate, nor anything said or done in course of or in connection with the services that are subject of this certificate will extend in duty of care, we may have in our capacity as Statutory Auditors of the Company.
13. This certificate is addressed to and provided to the management of the company for meeting its responsibilities with reference to the Companies Act 2013 and provisions of the Regulations, as applicable, and should not be used by any other person, or for any other purpose (except for filing with statutory authorities, e.g., Securities and Exchange Board of India/ Registrar of Companies). Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come, without our prior consent in writing.

For Agiwal & Associates  
Chartered Accountants  
(FRN-000181N)



CA P. C. Agiwal  
Partner  
(M. No. 80475)



UDIN: 23080475BGWK0D8116

Place: New Delhi

Date: April 3, 2023



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CIN : L65910DL1986PLC023129

### Certificate of extinguishment relating to extinguishment of equity shares bought back by VLS Finance Limited.

This Certificate is being issued in compliance with the requirements of Regulations 11 and 21 of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buy-back Regulations").

Pursuant to the approval of the Board of Directors of VLS Finance Limited (the "Company") on January 5, 2023 and Public Announcement dated January 7, 2023 published on January 9, 2023 for the Buy-back of equity shares of face value of Rs. 10/- each of the Company ("Equity Shares") via open market route through stock exchange mechanism, the Company has bought back 11,52,065 (Eleven Lakhs Fifty Two Thousand Sixty Five Only) Equity Shares during the period between Wednesday, March 1, 2023 and Friday, March 24, 2023.

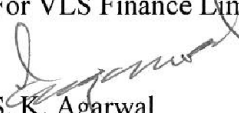
The following are the details of the extinguishment of the Equity Shares which were bought back by the Company during the period between March 1, 2023 and March 24, 2023.

Name of the Depository Participant	DP ID	Client ID	Date of Extinguishment	No. of Equity Shares Extinguished
Globe Capital Market Limited	12020600	01759221	29-03-2023	11,52,065

*Note: The Company did not buy back any Equity Shares in physical form.*

It is certified that the above referred 11,52,065 Equity Shares of the Company were extinguished in compliance with Regulations 11 and 21 of the Buy-back Regulations.

For VLS Finance Limited

  
S. K. Agarwal  
Managing Director  
DIN: 00106763

  
K. K. Soni  
Director-Finance & CFO  
DIN: 00106037

For RCMC Share Registry Private Limited

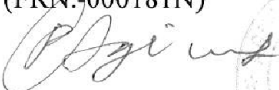
  
Ravinder Dua  
General Manager (Systems)

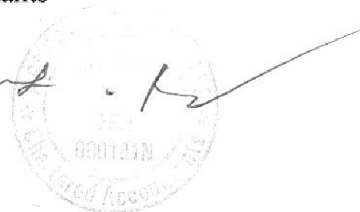


Place: New Delhi  
Date: 03/04/2023



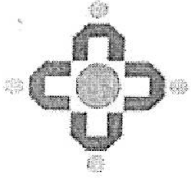
For Agiwal & Associates  
Chartered Accountants  
(FRN:000181N)

  
CA P. C. Agiwal  
Partner  
(M. No. 80475)



This Statement is signed only for identification purposes and should not be read without our Certificate thereon.

Place: New Delhi  
Date: 03/04/2023



# Central Depository Services (India) Limited



CDSL/OPS/IPO-CA/2022-23/CA-514542.001

March 31, 2023

The Company Secretary,  
VLS Finance Limited  
2nd Floor, 13 Sant Nagar  
East of Kailash  
New Delhi,  
India – 110 065.

Dear Sir,

## Sub:- Buyback

This is to inform you that the file uploaded by you / your RTA for the above-mentioned purpose, has been successfully processed at **Central Depository Services (India) Limited**. The details of the same are as follows:

CA Seq. No.	ISIN	Type Of Security	Date Effected	No. of Records	No. of Securities
514542.001	Debit ISIN INE709A01018	Vls Finance Limited - Equity Shares	29-Mar-2023	1	1152065

Thanking you,

Yours faithfully,  
For **Central Depository Services (India) Limited**



**Vinifer T Kodia**  
Asst Vice President – Operations

c.c Rcmc Share Registry (P) Limited

Digitally signed by VINIFER TEHMTON KODIA  
Date: 2023.03.31 12:13:37 +05:30

Regd. Office : Marathon Futurex, Mafatlal Mill Compounds, A-Wing, 25th floor, N M Joshi  
Marg, Lower Parel (East), Mumbai - 400013.  
Phone: 91 - 22-2302-3333 • Fax: 91 - 22 - 2300 2035/2036. CIN: L67120MH1997PLC112443  
Website : www.cdslindia.com